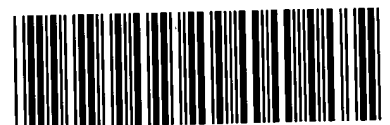


# STACKRIGHT NORTH WEST LIMITED

Annual Report and Financial Statements

for the Year Ended 31 December 2020

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# **Stackright North West Limited**

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# **Stackright North West Limited**

## **Company Information**

**Directors** J L R Cicero

**Registered office** Gardiners Place  
West Gillibrands Ind Est  
Skelmersdale  
WN8 9SP

**Auditor** MHA Tait Walker  
Chartered Accountants & Statutory Auditor  
Bulman House  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

# **Stackright North West Limited**

## **Strategic Report for the Year Ended 31 December 2020**

The strategic report for the year ended 31 December 2020.

### **Principal activity**

The company is a holding company. The company rents properties to its trading subsidiary. The principal activity of its subsidiary company is that of portable accommodation manufacturers.

### **Fair review of the business**

The trading results of the company's financial position are shown in the attached financial statements.

### **Principal risks and uncertainties**

The principal risks identified by the management team continue to be in relation to the management of cash resources. The company maintains adequate cash to enable the company to meet the demands of their cash flow cycle and monitor this on a frequent basis.

Approved by the director on 16/3/22 and signed on its behalf by:



J L R Cicero  
Director

# **Stackright North West Limited**

## **Directors' Report for the Year Ended 31 December 2020**

The directors present their report and the financial statements for the year ended 31 December 2020.

### **Directors of the company**

The directors who held office during the year were as follows:

G Jones (resigned 13 March 2020)  
I W Candeland (resigned 11 November 2020)  
J L R Cicero

### **Future developments**

No changes in the nature of the company are anticipated.

### **Going concern**

The company currently does not trade and acts as a holding company for its subsidiary undertaking. Any working capital requirements would be met via funding from its subsidiary undertaking. The company is not forecasting to have any significant working capital requirements over the next 12 months due to its status as a non trading holding company. Given that the level of income and expenditure is largely fixed for the next twelve months, the company should be able to continue in operational existence for that period, taking into account possible changes in trading performance.

Based on the factors set out above the directors believe that it remains appropriate to prepare the financial statements on going concern basis.

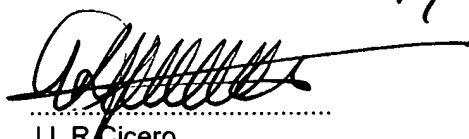
### **Disclosure of information to the auditor**

The director has taken steps that ought to have taken as a director in order to make aware of any relevant audit information and to establish that the company's auditor is aware of that information. The director confirms that there is no relevant information that of and of which the auditor is unaware.

### **Reappointment of auditor**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of MHA Tait Walker as auditor of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the director on 16/8/2021 and signed on its behalf by:



J L R Cicero  
Director

# **Stackright North West Limited**

## **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Stackright North West Limited**

## **Independent Auditor's Report to the Members of Stackright North West Limited**

### **Opinion**

We have audited the financial statements of Stackright North West Limited (the 'company') for the year ended 31 December 2020, which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **Stackright North West Limited**

## **Independent Auditor's Report to the Members of Stackright North West Limited (continued)**

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:



## Stackright North West Limited

### Independent Auditor's Report to the Members of Stackright North West Limited (continued)

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business'.

Because of the field in which the client operates, we identified compliance with the UK Companies Act as that most likely to have a material impact on the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*MHA Tait Walker*

.....  
Brian Laidlaw BA CA (Senior Statutory Auditor)  
For and on behalf of MHA Tait Walker  
Chartered Accountants  
Statutory Auditor  
Bulman House  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

Date: *09/09/2018*

MHA Tait Walker is a trading name of Tait Walker LLP.

## Stackright North West Limited

### Income Statement for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover	3	300,000	300,000
Administrative expenses		<u>(62,047)</u>	<u>(62,122)</u>
Operating profit	4	237,953	237,878
Interest payable and similar expenses	5	<u>(304)</u>	<u>(337)</u>
Profit before tax		237,649	237,541
Taxation	6	<u>(53,389)</u>	<u>(45,363)</u>
Profit for the financial year		<u>184,260</u>	<u>192,178</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 11 to 19 form an integral part of these financial statements.

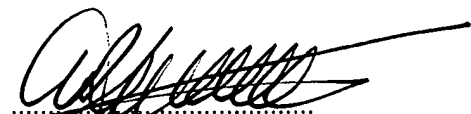
# Stackright North West Limited

(Registration number: 08097420)

## Statement of Financial Position as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	7	1,458,258	1,474,110
Investments	8	<u>2</u>	<u>2</u>
		<u>1,458,260</u>	<u>1,474,112</u>
<b>Current assets</b>			
Debtors	9	511,509	511,509
Cash at bank and in hand		<u>7,098</u>	<u>18,446</u>
		518,607	529,955
<b>Creditors: Amounts falling due within one year</b>	10	<u>(988,425)</u>	<u>(1,204,235)</u>
<b>Net current liabilities</b>		<u>(469,818)</u>	<u>(674,280)</u>
<b>Total assets less current liabilities</b>		988,442	799,832
<b>Provisions for liabilities</b>	11	<u>(41,186)</u>	<u>(36,836)</u>
<b>Net assets</b>		<u>947,256</u>	<u>762,996</u>
<b>Capital and reserves</b>			
Called up share capital	12	103	103
Profit and loss account	13	<u>947,153</u>	<u>762,893</u>
<b>Total equity</b>		<u>947,256</u>	<u>762,996</u>

Approved and authorised by the director on 16/8/2021



J L R Cicero  
Director

The notes on pages 11 to 19 form an integral part of these financial statements.

## Stackright North West Limited

### Statement of Changes in Equity for the Year Ended 31 December 2020

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2019	103	570,715	570,818
Profit for the year	-	192,178	192,178
Total comprehensive income	-	192,178	192,178
At 31 December 2019	103	762,893	762,996

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2020	103	762,893	762,996
Profit for the year	-	184,260	184,260
Total comprehensive income	-	184,260	184,260
At 31 December 2020	103	947,153	947,256

The notes on pages 11 to 19 form an integral part of these financial statements.

# **Stackright North West Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is Gardiners Place, West Gillibrands Ind Est, Skelmersdale, WN8 9SP.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

#### **Summary of disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) No disclosure has been given for the aggregate remuneration of key management personnel.

The Company has taken advantage of the exemption available under paragraph 33.1A of FRS 102 and does not disclose related party transactions with members of the same group that are wholly owned.

#### **Name of parent of group**

These financial statements are consolidated in the financial statements of GCH Corporation Limited.

The financial statements of GCH Corporation Limited may be obtained from 2 Castle Business Village, Station Road, Hampton, Middlesex, TW12 2BX.

#### **Group accounts not prepared**

The entity has taken advantage of exemption from preparing consolidated financial statement contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

# **Stackright North West Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)**

### **2 Accounting policies (continued)**

#### **Going concern**

The company currently does not trade and acts as a holding company for its subsidiary undertaking. Any working capital requirements would be met via funding from its subsidiary undertaking. The company is not forecasting to have any significant working capital requirements over the next 12 months due to its status as a non trading holding company. The company's forecasts and projections for the next twelve months show that the company should be able to continue in operational existence for that period, taking into account possible changes in trading performance.

In the directors assessment of possible changes they have considered the impact of the COVID-19 virus on the business and have a business continuity plan in place should the global economic impact widen.

Having considered the current cash forecasts of the Company the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Assessing indicators of impairment - In assessing whether there have been indicators of impairment of assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability.

Taxation - Management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

#### **Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible assets - The annual depreciation charge is sensitive to changes in the estimated useful lives of the assets. The useful economic lives are re-assessed annually. They are amended when necessary to reflect current estimates, future investments and economic utilisation. The carrying amount is £1,458,258 (2019 - £1,474,110).

# Stackright North West Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

### 2 Accounting policies (continued)

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Long leasehold property	1% straight line

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

# Stackright North West Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

### 2 Accounting policies (continued)

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2020	2019
	£	£
Sale of goods	<u>300,000</u>	<u>300,000</u>

### 4 Operating profit

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	<u>15,852</u>	<u>15,852</u>

The audit fee of £1,500 (2019 - £1,500) has been borne by Stackright Ltd on behalf of the company.



# Stackright North West Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

### 5 Interest payable and similar expenses

	2020 £	2019 £
Interest on bank overdrafts and borrowings	-	34
Interest expense on other finance liabilities	304	303
	<u>304</u>	<u>337</u>

### 6 Taxation

Tax charged/(credited) in the income statement

	2020 £	2019 £
<b>Current taxation</b>		
UK corporation tax	47,483	47,316
UK corporation tax adjustment to prior periods	1,556	-
	<u>49,039</u>	<u>47,316</u>
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	16	(2,183)
Arising from changes in tax rates and laws	4,334	230
	<u>4,350</u>	<u>(1,953)</u>
Total deferred taxation		
	<u>53,389</u>	<u>45,363</u>
Tax expense in the income statement		

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2019 - the same as the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	2020 £	2019 £
Profit before tax	<u>237,649</u>	<u>237,541</u>
Corporation tax at standard rate	45,153	45,133
Effect of expense not deductible in determining taxable profit (tax loss)	2,346	-
Deferred tax expense relating to changes in tax rates or laws	4,334	230
Tax increase from other short-term timing differences	1,556	-
Total tax charge	<u>53,389</u>	<u>45,363</u>

# Stackright North West Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

### 6 Taxation (continued)

#### Deferred tax

Deferred tax assets and liabilities

	Liability £
<b>2020</b>	
Accelerated capital allowances	<u>41,186</u>
	Liability £
<b>2019</b>	
Accelerated capital allowances	<u>36,837</u>

### 7 Tangible assets

	Long leasehold land and buildings £
<b>Cost or valuation</b>	
At 1 January 2020	<u>1,583,645</u>
At 31 December 2020	<u>1,583,645</u>
<b>Depreciation</b>	
At 1 January 2020	109,535
Charge for the year	<u>15,852</u>
At 31 December 2020	<u>125,387</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>1,458,258</u>
At 31 December 2019	<u>1,474,110</u>

# Stackright North West Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

### 8 Investments in subsidiaries, joint ventures and associates

	2020 £	2019 £
Investments in subsidiaries	<u>2</u>	<u>2</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 January 2020		<u>2</u>
At 31 December 2020		<u>2</u>
<b>Provision</b>		
At 1 January 2020		<u>-</u>
At 31 December 2020		<u>-</u>
<b>Carrying amount</b>		
At 31 December 2020		<u>2</u>
At 31 December 2019		<u>2</u>

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
<b>Subsidiary undertakings</b>				
Stackright Ltd	Gardiners Place West Gilbrands Industrial Estate Skelmersdale Lancashire WN8 9SP	Ordinary	100%	100%

### Subsidiary undertakings

#### *Stackright Ltd*

The principal activity of Stackright Ltd is portable accommodation manufacturers..

# Stackright North West Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

### 9 Debtors

	2020 £	2019 £
Amounts owed by group undertakings	500,000	500,000
Prepayments	11,509	11,509
	<u>511,509</u>	<u>511,509</u>

### 10 Creditors

	2020 £	2019 £
<b>Due within one year</b>		
Amounts owed to group undertakings	901,798	1,168,156
Social security and other taxes	25,396	12,698
Corporation tax liability	61,231	23,381
	<u>988,425</u>	<u>1,204,235</u>

### 11 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 January 2020	36,836	36,836
Additional provisions	4,350	4,350
At 31 December 2020	<u>41,186</u>	<u>41,186</u>

### 12 Share capital

#### Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary shares of £1 each	<u>103</u>	<u>103</u>	<u>103</u>	<u>103</u>

# Stackright North West Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

### 13 Reserves

#### Called up share capital

This reserve records the nominal value of share capital used.

#### Profit and loss account

This reserve records retained earnings and accumulated losses.

### 14 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

	2020 £	2019 £
Not later than one year	46,037	46,037
Later than one year and not later than five years	184,148	184,148
Later than five years	5,156,144	5,202,181
	<u>5,386,329</u>	<u>5,432,366</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £46,037 (2019 - £46,037).

#### Operating leases - lessor

The total of future minimum lease payments is as follows:

	2020 £	2019 £
Not later than one year	300,000	300,000
	<u>300,000</u>	<u>300,000</u>

### 15 Parent and ultimate parent undertaking

The company's immediate parent is GCH Corporation Limited, incorporated in England & Wales.

The most senior parent entity producing publicly available financial statements is GCH Corporation Limited. These financial statements are available upon request from 2, Castle Business Village, Station Road, Hampton, Middlesex, TW12 2BX.

The ultimate controlling party is Mr G F Hutchings.